



CI Capital Partners Acquires Epiphany Dermatology

Austin, TX and New York, NY – June 20, 2016 – CI Capital Partners, a New York-based private equity firm, and Epiphany Dermatology, a Texas-based operator of dermatology clinics, announced today that an affiliate of CI Capital Partners acquired a majority interest in the practice management company for Epiphany Dermatology and its affiliates. The management team of Epiphany Dermatology has retained a significant equity ownership in the company. Terms of the transaction were not disclosed.

Epiphany Dermatology is a rapidly expanding operator of dermatology clinics that is dedicated to high quality patient care. Epiphany Dermatology's focus is improving access to dermatology services, and the company currently operates seven general dermatology and skin cancer clinics in Central Texas. According to the American Academy of Dermatology, one in five individuals will develop skin cancer in their lifetime. Given the high incidence of skin cancer, coupled with high cure rates, Epiphany Dermatology's clinics place special emphasis on skin cancer prevention, screenings and treatment.

"We are pleased to announce our partnership with CI Capital," said Epiphany Dermatology's CEO, Gheorghe Pusta. "We will work with CI Capital to expand Epiphany Dermatology, while continuing to operate with the utmost integrity and commitment to high-quality patient care. The dermatology specialty is undergoing rapid consolidation, and we believe that a group practice provides many advantages for dermatologists. Our vision when we founded Epiphany Dermatology was to build a destination for the top dermatology providers. Our partnership with CI Capital will allow us to continue on this path for years to come."

"We are committed to building Epiphany Dermatology responsibly and with both our patients and doctors in mind," said Dr. Cary Dunn, Chief Medical Officer of Epiphany Dermatology. "Together with CI Capital, the company has already formed an independent Medical Advisory Board, comprised of leading dermatologists that will provide clinical guidance and encourage the highest industry standards. We look forward to CI Capital's support in other areas as we bring dermatology services to a greater number of patients."

Tim Hall, Managing Director at CI Capital said, "CI Capital has a long history of investing in fragmented markets within healthcare services. We believe that Gheorghe, Dr. Dunn and the rest of the Epiphany team have built an attractive platform company, and we look forward to assisting them to pursue their goal of strategic expansion."

About Epiphany Dermatology

Epiphany Dermatology currently operates seven general dermatology and skin cancer clinics in Central Texas. The company was founded in 2015 with the goal of improving access to high quality patient care.

About CI Capital Partners

CI Capital Partners LLC, a leading North American private equity firm with \$1.9 billion in assets under management, has been investing in middle-market companies since 1993. Since inception, CI Capital and its portfolio companies have made over 190 acquisitions representing approximately \$8 billion in enterprise value. CI Capital's existing portfolio consists of companies that collectively generate annual revenue of over \$2.5 billion and annual EBITDA of approximately \$300 million and employ over 9,000 people.

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